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Universal Biosensors

Code of Conduct and Whistleblower Policy

1. Introduction and Purpose

This Code of Conduct and Whistleblower Policy aims to:

- provide a framework of principles applicable to all officers, employees and agents of Universal Biosensors, Inc. and its subsidiaries for conducting business and fostering relations with other employees, shareholders, customers, the community and other stakeholders;
- promote a consistent understanding of, and approach to, the standards of ethical behaviour, including the ethical approach to actual or apparent conflicts of interests between personal and professional relationships;
- raise awareness of acceptable and unacceptable behaviour, and through this endeavour to avoid any real or perceived misconduct;
- promote prompt internal reporting of violations and suspected violations; and
- outline how the Company will deal with violations and suspected violations.

A breach of this Code of Conduct and Whistleblower Policy by any of its officers, employees, or agents, may be subject to disciplinary action. For convenience, references in this Code of Conduct and Whistleblower Policy to “Company” refer to Universal Biosensors, Inc. and its subsidiaries and reference to “employees” refers to directors, officers, employees and agents of the Company.

2. Principles

Employees of the Company must:

- make business decisions based on the best interests of the Company, without allowing their independent judgment to be affected, and must take all reasonable measures to not advance or appear to advance a personal interest in the course of a business decision;
- promote ethical behaviour and act with honesty, integrity and fairness at all times in all aspects of their involvement with the Company, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- avoid conflicts of interest and disclose to the Chief Executive Officer or Chief Financial Officer any material transaction or relationship that reasonably could be expected to give rise to such a conflict;
- act in good faith, responsibly, with due care, competence and diligence, without misrepresenting material facts;
- deal fairly and respectfully with the Company’s customers and suppliers;
- help maintain a safe workplace free of prohibited substances, unlawful discrimination and harassment. Illegal drugs are not acceptable or permitted in the workplace. Where prescription drugs, which are likely to affect performance or where safety is involved, employees must notify

the safety officer to ensure that any safety and performance impact is properly managed. Whilst in the workplace, consumption of alcohol will only be permitted on corporate and other social events organised by the Company/Management. Excessive consumption of alcohol is not permitted;

- act in a manner which protects their safety and that of other employees, visitors and the public, which includes using appropriate safety equipment provided by the Company, obeying any reasonable instructions and complying with any policy that applies to occupational health, safety and welfare at the workplace. Employees must promptly report to a safety officer any potential hazards, accidents and near-accidents, and injuries in the workplace and completing the relevant forms to detail the hazards, near-accidents and injuries;
- comply with applicable governmental laws, rules and regulations, as well as the rules and regulations of self-regulatory organizations of which the Company is a member;
- diligently and consistently respect the confidentiality of information acquired in the course of employment. Employees must take all reasonable measures to protect the confidentiality of non-public information about the Company and its customers and other third parties obtained or created in the course of employment and to prevent the unauthorized disclosure of such information;
- ensure that confidential information acquired in the course of employment is only used in the proper performance of their duties and not used for personal advantage or disseminated to the public and other third parties either during or after employment without Company approval;
- responsibly use and keep control over all Company assets and resources, both tangible and intangible, employed or entrusted to them. If an employee believes that theft, unauthorised use or damage is taking place in the workplace they must immediately report it to the Chief Executive Officer or Chief Financial Officer. The Company's property must not be removed, given away, lent or disposed of or used for personal benefit or any other improper purpose, without authorisation from relevant senior manager;
- use email and internet resources responsibly. The Company accepts that some non-business usage of email is appropriate. For this reason, the Company does not desire to prohibit the use of email for non-business use completely. Internet usage is permitted for work purposes and may be used for private purposes for limited periods at appropriate times. This privilege should not be abused. All email and internet access can and may be reviewed by Company management;
- cooperate fully with any inquiry or investigation undertaken at the Company's direction.;
- only trade in the securities of the Company in accordance with the Company's securities trading policy and applicable law. Before trading shares in the Company, employees should refer to the Company's securities trading policy;
- comply with all applicable policies of the Company including conducting themselves in accordance with this Code of Conduct and Whistleblower Policy.

Employees of the Company must not:

- knowingly participate in any illegal or unethical activity;
- commit fraudulent or dishonest acts, including forgery, alteration of negotiable instruments, misappropriation of assets, unauthorized handling or reporting of Company transactions or falsification of Company records. All commercial transactions must be properly and accurately recorded. Business records can only be accessed, used and destroyed with authorisation and in accordance with approved Company policies and rules;

- not enter into any arrangement or participate in any activity that would conflict with the interests of the Company or prejudice the performance of their professional duties;
- accept money, inappropriate or excessive gifts, loans, excessive hospitality, gratuities, or other special treatment from any supplier, customer or competitor of the Company which could impair their judgement or be perceived to be a conflict of interest, bribe or inappropriate gift. A gift or hospitality is inappropriate or excessive if, under the circumstances, it has a value or is of such a personal nature that it is out of proportion to the Company's business needs;
- make or offer bribes or kickbacks or give inappropriate gifts or excessive hospitality to obtain business concessions;
- pursue any outside interest that might create or appear to create a conflict of interest with the Company, including being interested in or involved with another business whose interests may be directly or indirectly competitive with those of the Company or any use of Company property, information or position for personal gain;
- discriminate against, harass or bully any other employees; and
- misrepresent their status within the Company and authority to enter into agreements.

3. Responsibility to Government and Compliance with the Law

Universal Biosensors, Inc. is a corporation organised in the United States with a wholly owned Australian subsidiary. Our operations and business activities are subject to the laws of the United States, Australia and other jurisdictions. The Code of Conduct and Whistleblower Policy has been written to promote compliance with the laws, rules and regulations that govern the Company's business. However, should compliance with this Code of Conduct and Whistleblower Policy bring us into conflict with applicable law in any jurisdiction where the Company conducts its business, officers, employees and agents must obey the applicable law and notify the Chief Executive Officer or Compliance Officer of the conflict as soon as possible. If local custom or policy, rather than law, in any region where the Company does business, conflicts with this Code of Conduct and Whistleblower Policy, officers, employees and agents must notify the Chief Executive Officer or Compliance Officer as soon as possible.

4. Reporting Violations or Potential Violations

All officers, employees and agents are required to comply with this Code of Conduct and Whistleblower Policy in all respects. Any person who knowingly violates this Code of Conduct and Whistleblower Policy, or knowingly permits a subordinate to do so, shall be subject to disciplinary action.

It is the responsibility of all officers, employees and agents to report any violations or suspected violations or of events that could lead to any such violations. Any person's failure to report any such acts or transactions following their discovery shall be grounds for disciplinary action.

This Code of Conduct and Whistleblower Policy has been adopted to ensure that people can raise good faith concerns about actual or suspected violations without fear or reprisal or being threatened by doing so. Anyone filing a complaint must be acting in good faith and have reasonable grounds for believing the information disclosed indicates a violation.

All concerns raised by the employee will be treated promptly, fairly and discreetly. No director, officer or employee will be disadvantaged or victimised for raising good faith concerns.

Violations or suspected violations may be submitted on a confidential basis or may be submitted anonymously.

Reports of violations or suspected violations will be kept confidential to the extent possible, subject to due process and consistent with the need to conduct an adequate investigation.

The U.S. Securities and Exchange Commission has established a Whistleblower Program with respect to possible securities law violations. This program is administered by the SEC's Office of the Whistleblower. Details regarding this Program may be found at sec.gov. Under this Program, employees may report possible violations of securities laws directly to the SEC without first proceeding under the Company's Whistleblower policy. The SEC's Whistleblower Program contains anti-retaliation employment protections where the employee has a reasonable belief of a possible securities law violations.

While the Company encourages employees to report suspected violations of securities law pursuant to the Company's internal Whistleblower Policy, nothing contained in the Company's Whistleblower policy should be construed to prevent employees from reporting such violations to the SEC directly pursuant to the SEC's Whistleblower policy.

5. Who can I talk to?

The Company encourages an open door policy and suggests that employees share their questions, concerns, suggestions or complaints with someone who can address them properly. In most cases, an employee's supervisor is in the best position to address an area of concern. All supervisors are required to notify the Compliance Officer of all suspected violations which are reported to them.

However, you also have the option of speaking directly with the Chief Financial Officer, Chief Executive Officer or Compliance Officer.

The Compliance Officer is:
Cameron Billingsley
PFM Legal Pty Ltd
Ph +61 2 8115 9801
Email: cameron@pfmpl.com.au.

For suspected fraud or securities law violations, or when you are not satisfied or comfortable with following the open door approach, individuals should contact the Compliance Officer directly.

If a director or the Chief Financial Officer or Chief Executive Officer wishes to directly report any violations or suspected violations, they should directly contact the Compliance Officer or the Chairman.

6. Handling of Reported Violations

The Compliance Officer is responsible for investigating and resolving all reported complaints and allegations concerning violations or suspected violations.

The Compliance Officer may advise the Chief Executive Officer, the Chief Financial Officer, the Chairman and/or the Audit Committee of any issues that arise. The Compliance Officer is required to report to the Audit Committee at least annually on compliance activity.

7. Obtaining Guidance on Complying with the Code

If you are unsure or have any question as to what a provision of this Code of Conduct and Whistleblower Policy means or requires, or in general what the right thing to do is, you should seek the advice and guidance of your supervisor, manager, the Chief Financial Officer, the Chief Executive

Officer or the Compliance Officer. For example, it is essential that in those instances where a Company decision or practice may appear to have been made to advance a personal interest, that the decision be made or approved by a higher, disinterested authority.